

FY 2022 PROPOSED BUDGET

TRAVIS COUNTY TAXPAYER ESTIMATED IMPACT STATEMENT

Travis County offers a 20% homestead exemption, the maximum allowed by law. The Commissioners Court also offers an additional \$100,000 exemption for homesteads of those 65 years and older or are disabled. The estimated average Travis County taxable homestead value is anticipated to increase 8.65% from \$355,379 last year to \$386,136 this year. The tax rate for the FY 2022 Proposed Budget of 35.7365 ¢ per \$100 of taxable value results in an estimated \$49.52 annual increase in the County portion property taxes for the average taxable homestead. The estimated FY 2022 County property taxes for other valued homesteads shown below as examples are based on assessed values appreciating 8.65% (same as the average taxable homestead increase) from the previous year. The actual impact for FY 2022 for each property will vary depending on the taxable value, types of exemptions and appreciation and the adopted tax rate.

Fiscal Year 2021 Tax Information			Fiscal Year 2022 Proposed Budget Estimated Property Tax Impact				
Assessed Value	Taxable Value	Property Taxes	Taxable Value	Proposed Budget Tax Rate	Change from Prior Yr	No New Revenue Tax Rate	Voter Approval Tax Rate
Values as of January 1, 2020	With 20% Homestead Exemption Reduction	Taxable Value x Adopted Rate of \$0.374359 per \$100	With 20% Homestead Exemption Reduction	Taxes @ \$0.357365 per \$100	FY 2022 Taxes less FY 2021 Taxes	Taxes @ \$0.346859 per \$100	Taxes @ \$0.357365 per \$100
\$444,224 Avg HS	\$355,379 Avg HS	\$1,330.39 Avg HS	\$386,136 Avg HS	\$1,379.91 Avg HS	\$49.52 Avg HS	\$1,339.35 Avg HS	\$1,379.91 Avg HS
\$150,000	\$120,000	\$449.23	\$130,380	\$465.93	\$16.70	\$452.23	\$465.93
\$250,000	\$200,000	\$748.72	\$217,300	\$776.55	\$27.84	\$753.72	\$776.55
\$350,000	\$280,000	\$1,048.21	\$304,220	\$1,087.18	\$38.97	\$1,055.21	\$1,087.18
\$450,000	\$360,000	\$1,347.69	\$391,140	\$1,397.80	\$50.11	\$1,356.70	\$1,397.80
\$550,000	\$440,000	\$1,647.18	\$478,060	\$1,708.42	\$61.24	\$1,658.19	\$1,708.42
\$650,000	\$520,000	\$1,946.67	\$564,980	\$2,019.04	\$72.37	\$1,959.68	\$2,019.04
\$750,000	\$600,000	\$2,246.15	\$651,900	\$2,329.66	\$83.51	\$2,261.17	\$2,329.66
\$850,000	\$680,000	\$2,545.64	\$738,820	\$2,640.28	\$94.64	\$2,562.66	\$2,640.28
\$950,000	\$760,000	\$2,845.13	\$825,740	\$2,950.91	\$105.78	\$2,864.15	\$2,950.91

Definitions:

Proposed Budget Tax Rate - FY 2022 Proposed Budget Tax Rate is 3.50% above No New Revenue Maintenance & Operations rate plus debt service requirements and 3.03% above the No New Revenue Rate.

No New Revenue Tax Rate - A calculated rate that would provide the taxing unit with approximately the same amount of revenue it received in the previous year on properties taxed in both years. This tax rate calculation does not include the impact of additional tax revenue resulting from new construction.

Voter Approval Rate - Tax rate level that allows the taxing jurisdiction to collect 8% more taxes for special taxing units and 3.5% for other taxing units, not including debt repayment, than the previous year. This is the maximum tax increase allowed by law without voter approval. Travis County calculated the FY 2022 Proposed Tax Rate in the manner of a other taxing unit with the 3.5% cap. Prior to FY 2021, this rate was referred to as the Rollback Rate was capped at 8% per year.